

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,

Debtors

Chapter 11 Case No.

08-13555 (JMP)

Objection to Disallowance and
Expungement of Claim

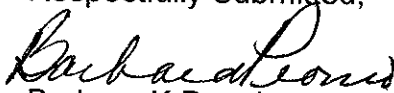
Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295

Claim Number: 66431
Surviving Claim: 10082

I am opposing the disallowance, reduction or expungement of my claim for the following reasons.

1. I purchased \$50,000 worth of bonds in Schering-Plough (SGP) which were held by Lehman Brothers Holdings Inc., and were supposed to be converted to stock in SGP before they filed for bankruptcy.
2. I purchased these bonds on March 12, 2008 through Stockcross Financial. They were held by Lehman Brothers Holdings Inc., and due to be converted to stock on September 14, 2008 pursuant to my purchase agreement. (Appendix 1)
3. My cusip number on this transaction is 5249087A2.
4. **My purchase agreement is the only position that matured prior to the bankruptcy.** My transaction was included in the bankruptcy proceedings and can be found in Appendix D page one line 17 of the Rider to Proof of Claim of Wilmington Trust Company as Successor Indenture Trustee (Appendix 2). As you can see the maturity date is 9/14/2008, the issuance amount is 1,900,000. The calculated interest as of September 15, 2008 is 21,269.44 and the Master list of securities issue amount is left blank.
5. I have sent numerous letters to this court and to the attorneys involved in this proceeding beginning in October 2009 when I first learned from Stockcross where to address my concerns. Copies of some of those letters are included. (Appendix 3).
6. I am only requesting to receive my \$50,000 worth of SGP pursuant to my purchase agreement, rather than being handled with the many creditors.

Respectfully Submitted,


Barbara K Peonio

Cc. Shai Waisman, Esq. Weil, Gotshal & Manges LLP
Andy Velez-Rivera, Esq., *et al.*, Office of the U. S. Trustee, Southern Dist of NY.
Dennis Dunne, Esq. *et al.*, Milbank, Tweed, Hadley & McCloy LLP

APPENDIX 1 – PURCHASE AGREEMENT

Trade Confirmation



StockCross Financial Services, Inc.
9464 Wilshire Boulevard
Beverly Hills, California 90212
800-225-6196

Boston: 800-225-6196
Houston: Stock Option Services (SOS)
800-338-3965
01-713-350-3760
Seattle • Dallas • Philadelphia

A Name Investors Have Trusted For Over 35 Years

Process Date: 03/12/08

Account No: [REDACTED]
Rep # 035

BARBARA K PEONIO
432 E ELGIN ST
GILBERT AZ 85295

01/000125

New Online Tip: To receive an automated courtesy email for trade reports you can login and go to "User Settings", add your email address, and set the Notification Mode to "email".

Bought / Sold	T*	Quantity	Description	Price	Principal / Interest	Trade / Settlement Date	Commission	Misc.	Postage and Handling	Net Amount	CUSIP / Symbol	Trade No.	MKT* CAP*
Buy	1	50000	LEHMAN BROS HLDGS INC REV EXCH LKD08 DUE 09/14/2008 13.000% INTEREST PAYS MONTHLY 03/14/08 DATED DATE SOLICITED PROSPECTUS UNDER SEPARATE MAIL AS OF 03/11/08 MOODY RATG N/A S&P RATG N/A YIELD 13.000 % TO MATURITY NOT RATED BY MOODY'S/S&P	100.00	50,000.00 0.00	03/11/08 03/14/08	0.00	0.00	0.00	50,000.00	5249087A2	A0499	7 7

APPENDIX 2 – PROOF OF CLAIM APP. D

United States Bankruptcy Court/Southern District of New York Pg 5 of

Lehman Brothers Holdings Claims Processing Center
c/o Epiq Bankruptcy Solutions, LLC
FDR Station, P.O. Box 5076
New York, NY 10150-5076

PROOF OF CLAIM

In Re:
Lehman Brothers Holdings Inc., et al.
Debtors.

Chapter 11
Case No. 08-13555 (JMP)
(Jointly Administered)

Name of Debtor Against Which Claim is Held
Lehman Brothers Holdings Inc.

Case No. of Debtor
08-13555

NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503. Additionally, this form should not be used to make a claim for Lehman Programs Securities (See definition on reverse side.)

THIS SPACE IS FOR COURT USE ONLY

Name and address of Creditor: (and name and address where notices should be sent if different from Creditor)

Wilmington Trust Company, as Indenture Trustee, Attn: Julie J. Becker
50 South Sixth Street, Suite 1290, Drop Code: 1700/Minnesota
Minneapolis, Minnesota 55402-1544
and
Covington & Burling LLP, Attn: Michael B. Hopkins/Martin E. Beeler
The New York Times Building, 620 Eighth Avenue
New York, New York 10018

☐ Check this box to indicate that this claim amends a previously filed claim.

Court Claim
Number: _____
(If known)

Filed on: _____

Telephone number: 612-217-5628 Email Address: jbecker@WilmingtonTrust.com

Name and address where payment should be sent (if different from above)

☐ Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.

☐ Check this box if you are the debtor or trustee in this case.

Telephone number: _____ Email Address: _____

1. Amount of Claim as of Date Case Filed: \$ See attached Rider

If all or part of your claim is secured, complete Item 4 below; however, if all of your claim is unsecured, do not complete item 4.

If all or part of your claim is entitled to priority, complete Item 5.

If all or part of your claim qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9), complete Item 6.

☐ Check this box if all or part of your claim is based on a Derivative Contract.*

☐ Check this box if all or part of your claim is based on a Guarantee.*

***IF YOUR CLAIM IS BASED ON AMOUNTS OWED PURSUANT TO EITHER A DERIVATIVE CONTRACT OR A GUARANTEE OF A DEBTOR, YOU MUST ALSO LOG ON TO <http://www.lehman-claims.com> AND FOLLOW THE DIRECTIONS TO COMPLETE THE APPLICABLE QUESTIONNAIRE AND UPLOAD SUPPORTING DOCUMENTATION OR YOUR CLAIM WILL BE DISALLOWED.**

☐ Check this box if claim includes interest or other charges in addition to the principal amount of the claim. Attach itemized statement of interest or other charges to this form or on <http://www.lehman-claims.com> if claim is based on a Derivative Contract or Guarantee.

2. Basis for Claim: Bond debt

(See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: _____

3a. Debtor may have scheduled account as: _____

(See instruction #3a on reverse side.)

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: ☐ Real Estate ☐ Motor Vehicle ☐ Other

Describe: _____

Value of Property: \$ _____ Annual Interest Rate _____ %

Amount of arrearage and other charges as of time case filed included in secured claim, if any:

\$ _____ Basis for perfection: _____

Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____

6. Amount of Claim that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ _____

(See instruction #6 on reverse side.)

7. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

8. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages and security agreements. Attach redacted copies of documents providing evidence of perfection of a security interest. (See definition of "redacted" on reverse side.) If the documents are voluminous, attach a summary.

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date:

9.1.09

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Julie J. Becker, Vice President

5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim:

☐ Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Wages, salaries or commissions (up to \$10,950), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).

☐ Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

☐ Up to \$2,425 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. § 507(a)(7).

☐ Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

☐ Other - Specify applicable paragraph of 11 U.S.C. § 507(a)(____).

Amount entitled to priority:

\$ _____

FOR COURT USE ONLY

FILED / RECEIVED

SEP 02 2009

EPIQ BANKRUPTCY SOLUTIONS, LLC

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

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EXHIBIT DIn re LEHMAN BROTHERS HOLDINGS INC., et al., 08-13555 (JMP) - RIDER TO PROOF OF CLAIM
OF WILMINGTON TRUST COMPANY, AS SUCCESSOR INDENTURE TRUSTEE

CUSIP	Maturity Date	Issuance Amount	Calculated Interest due as of September 15, 2008	Total (Principal Amount Outstanding + Calculated Interest)	Master List of Securities Issue Amount
524935129	12/31/2009	6,800,100.00	N/A	undetermined	6,800,100.00
5249083B4	11/28/2008	898,000.00	4,452.58	undetermined	898,000.00
5249083H1	10/12/2008	1,500,000.00	2,406.25	undetermined	1,500,000.00
5249083M0	11/2/2010	2,900,000.00	N/A	undetermined	2,900,000.00
5249083S7	11/28/2008	125,000.00	593.23	undetermined	125,000.00
5249083W8	11/28/2008	709,000.00	3,180.65	undetermined	709,000.00
5249084X5	1/30/2009	367,000.00	2,339.63	undetermined	367,000.00
5249085D8	12/31/2012	55,000,000.00	229,166.67	undetermined	55,000,000.00
5249085R7	1/30/2009	125,000.00	611.63	undetermined	125,000.00
5249085Y2	2/27/2011	100,000.00	N/A	undetermined	100,000.00
5249086M7	3/8/2010	760,000.00	N/A	undetermined	760,000.00
5249086N5	2/27/2009	173,000.00	991.15	undetermined	173,000.00
5249086T2	10/9/2008	100,000.00	166.67	undetermined	100,000.00
5249086U9	2/24/2010	1,999,000.00	N/A	undetermined	1,999,000.00
5249086V7	2/19/2009	1,000,000.00	14,263.89	undetermined	1,000,000.00
5249086W5	2/25/2010	500,000.00	N/A	undetermined	500,000.00
5249087A2	9/14/2008	1,900,000.00	21,269.44	undetermined	
5249087C8	9/30/2008	151,000.00	671.11	undetermined	151,000.00
5249087D6	10/7/2008	1,300,000.00	2,600.00	undetermined	1,300,000.00
5249087E4	9/30/2008	259,000.00	2,647.56	undetermined	259,000.00
5249087F1	10/30/2008	106,000.00	607.29	undetermined	106,000.00
5249087K0	9/30/2008	168,000.00	1,120.00	undetermined	168,000.00
524908B66	6/28/2010	6,330,000.00	N/A	undetermined	6,330,000.00
524908ET3	10/18/2008	5,400,000.00	N/A	undetermined	6,100,000.00
524908FJ4	4/29/2010	725,000.00	N/A	undetermined	7,340,000.00
524908FN5	5/8/2010	4,000,000.00	3,527.78	undetermined	32,570,000.00
524908J92	8/2/2010	1,700,000.00	N/A	undetermined	1,700,000.00
524908JE1	6/10/2010	5,308,000.00	N/A	undetermined	10,808,000.00
524908JK7	11/6/2009	1,566,000.00	N/A	undetermined	7,611,000.00
524908K25	7/31/2010	3,800,000.00	N/A	undetermined	7,775,000.00
524908L73	9/24/2008	1,000,000.00	5,833.33	undetermined	1,000,000.00
524908MB3	9/28/2009	9,165,000.00	N/A	undetermined	22,000,000.00
524908MG2	11/15/2009	1,138,000.00	N/A	undetermined	4,985,000.00
524908MP2	11/19/2011	6,365,000.00	20,509.44	undetermined	12,365,000.00
524908MR8	12/23/2009	1,550,000.00	N/A	undetermined	6,000,000.00
524908MV9	2/9/2010	1,283,000.00	N/A	undetermined	4,000,000.00
524908MY3	3/3/2010	1,415,000.00	N/A	undetermined	4,000,000.00
524908N30	9/28/2008	312,000.00	2,114.23	undetermined	312,000.00
524908N48	9/28/2008	990,000.00	6,194.38	undetermined	990,000.00
524908NC0	8/3/2010	1,025,000.00	N/A	undetermined	17,000,000.00
524908NF3	3/23/2012	100,000,000.00	716,666.67	undetermined	100,000,000.00
524908NL0	6/21/2010	9,475,000.00	16,383.85	undetermined	10,000,000.00
524908NM8	6/29/2012	10,000,000.00	5,277.78	undetermined	10,000,000.00
524908NV8	9/29/2008	4,000,000.00	N/A	undetermined	4,000,000.00
524908NX4	10/13/2015	50,000,000.00	3,481,388.89	undetermined	50,000,000.00
524908NY2	10/28/2012	14,350,000.00	163,829.17	undetermined	17,000,000.00
524908NZ9	11/15/2008	6,265,000.00	N/A	undetermined	10,124,000.00
524908PA2	11/17/2012	9,575,000.00	94,154.17	undetermined	10,000,000.00
524908PF1	1/26/2009	7,735,000.00	N/A	undetermined	7,735,000.00
524908PH7	3/10/2009	1,560,000.00	N/A	undetermined	2,645,000.00
524908PL8	3/23/2009	12,600,000.00	59,850.00	undetermined	51,945,000.00
524908PM6	3/31/2009	6,765,000.00	N/A	undetermined	6,765,000.00
524908SH4	8/13/2013	13,035,000.00	31,863.33	undetermined	23,900,000.00
524908SJ0	8/3/2010	1,200,000.00	N/A	undetermined	1,200,000.00

APPENDIX 3 – LETTERS IN SUPPORT OF CLAIM

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
Email: bkpeonio@yahoo.com

The Honorable James M. Peck
United States Bankruptcy Judge
Southern District of New York
One Bowling Green
Courtroom 601
New York, NY 10004-1408

October 26, 2009

Subject: Lehman Brothers Bankruptcy, United States Bankruptcy Court for the
Southern District of New York, Case #08-13555

Dear Judge Peck:

Lehman Brothers held my \$50,000 worth of bonds in Schering-Plough (SGP) that matured and was supposed to be converted to stock before they filed for bankruptcy. They did not convert it as required, and they have been included in their bankruptcy. I am respectfully asking you to require them to issue me the SGP stock.

I purchased these bonds on March 12, 2008 through Stockcross Financial. It was held by Lehman Brothers and was due to be converted to stock on September 14, 2008 pursuant to my purchase agreement which specified September 14th as the date the reverse exchange was to be completed. The Cusip number on this transaction is 5249087A2.

Unlike other creditors, these were not funds in transit that did not get into Lehman Brothers accounts until after the filing of the bankruptcy on September 15th. These funds were supposed to be converted to stock prior to that date.

I know you are dealing with millions of dollars which have a large impact on our market. My \$50,000 has a huge impact on me and is a significant portion of my savings.

Respectfully

Barbara Peonio

Cc. Weil, Gotschal & Manges LLP
Attorneys for Debtor Lehman Brothers
767 Fifth Avenue
New York, NY 10153

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
480-325-1742
Email: bkpeonio@yahoo.com

The Honorable James M. Peck
United States Bankruptcy Judge
Southern District of New York
One Bowling Green; Courtroom 601
New York, NY 10004-1408

December 30, 2009

Subject: Lehman Brothers Holdings Inc. Bankruptcy, United States Bankruptcy
Court for the Southern District of New York, Case #08-13555

Dear Judge Peck:

I previously wrote you in October 2009 concerning my \$50,000 worth of Reverse Convertibles linked to Schering-Plough stock that matured and I was to receive the common stock Saturday, September 14, 2008. before Lehman Brothers Holdings Inc. declared bankruptcy. This issue is the only position that matured prior to the bankruptcy. My stock was not to be swept into the senior unsecured debt holders. I am not requesting any monetary award. I am simply requesting my common shares in Schering-Plough which I am entitled to receive.

I purchased these Reverse Convertibles linked to Schering-Plough (SGP) from Stockcross Financial Services which were held in Stockcross and issued by Lehman Brothers Holdings Inc. Cusip number on this transaction is 5249087A2.

I am looking to you for assistance because I have received absolutely no response to my inquiries from Lehman Brothers Holdings or anyone acting in their behalf.

Thank you for your assistance.

Sincerely,

Barbara K. Peonio

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
480-325-1742
Email: bkpeonio@yahoo.com

Mr. Bryan Marsal
Chief Executive Officer
Lehman Brothers Holdings
1271 Avenue of the Americas; 45th floor
New York, NY 10020

January 14, 2010

Subject: Lehman Brothers Holdings Inc. Bankruptcy, United States Bankruptcy Court for the Southern District of New York, Case #08-13555

Dear Mr. Marsal:

I purchased \$50,000 worth of Reverse Convertibles linked to Schering-Plough stock that came due before Lehman Brothers Holdings declared bankruptcy. I have not received the stock, and I am requesting it.

I was to receive the common stock Saturday, September 14, 2008 before Lehman Brothers Holdings Inc. declared bankruptcy. This issue is the only position that matured prior to the bankruptcy. My stock was not to be swept into the senior unsecured debt holders. I am not requesting any monetary award. I am simply requesting my common shares in Schering-Plough which I am entitled to receive.

I purchased these Reverse Convertibles linked to Schering-Plough (SGP) from Stockcross Financial Services which were held in Stockcross and issued by Lehman Brothers Holdings Inc. Cusip number on this transaction is 5249087A2.

I previously sent letters to Judge Peck and Weil, Gotschal & Manges LLP, Attorneys for Debtor Lehman Brothers in October 2009 requesting my stock without response.

In the January 12th edition of the Financial Times, you were quoted as being very upset at the banks for their "outrageous" derivatives claims. You are handling billions of dollars worth of claims. I am a single individual investor, and my \$50,000 investment is very significant to me. I am not requesting a monetary award, just the common stock of Schering-Plough I was entitled to receive before Lehman Brothers Holdings declared bankruptcy.

Thank you for your assistance.

Sincerely,

Barbara K. Peonio

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
Email: bkpeonio@yahoo.com

Wilmington Trust Co., as Indenture Trustee
Attn: Ms. Julie J. Becker
50 South Sixth Street; Suite 1290
Drop Code: 1700/Minnesota
Minneapolis, Minnesota 55402-1544

January 30, 2010

Subject: Lehman Brothers Bankruptcy, United States Bankruptcy Court for the
Southern District of New York, Case #08-13555

Dear Ms. Becker:

I am included in your claim in the above-captioned bankruptcy proceeding. The Cusip number on my transaction is 5249087A2. It can be found in Appendix D page one of the Proof of Claim.

I purchased \$50,000 worth of Reverse Convertibles linked to Schering-Plough (SGP) from Stockcross Financial Services. This was held in Stockcross and issued by Lehman Brothers Holdings Inc. This issue matured on September 14, 2008 which was before Lehman Brothers Holdings Inc. filed for bankruptcy. It should have been issued and not swept into the unsecured debt holders.

This is the only position that matured prior to the bankruptcy. I am not asking for monetary compensation. I am asking for the \$50,000 common stock due me under Cusip #5249087A2. I have been trying to resolve this matter for more than a year.

Thank you for your assistance.

Sincerely,

Barbara K. Peonio

Cc. The Honorable James M. Peck, U. S. District Court
Ms. Amanda Hendy, Weil, Gotshal & Manges LLP
Mr. Michael Hopkins, Covington & Burling LLP
Mr. Bryan Marsal CEO Lehman Brothers Holdings
Epiq Bankruptcy Solutions LLC
Ms. Allison Clago, Stockcross Financial Services

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
Email: bkpeonio@yahoo.com

Amanda Hendy
Weil, Gotshal & Manges LLP
Attorneys for Lehman Bros. Holdings Inc.
767 Fifth Avenue
New York, New York 10153

March 26, 2010

Subject: Lehman Brothers Bankruptcy, United States Bankruptcy Court for the
Southern District of New York, Case #08-13555

Dear Ms. Hendy:

I am included in the claim in the above-captioned bankruptcy proceeding. The Cusip number on my transaction is 5249087A2. It can be found in Appendix D page one of the Proof of Claim. My \$50,000 worth of Reverse Convertibles was linked to Schering-Plough (SGP) and was supposed to be converted into SGP stock before LBHI declared bankruptcy. I am requesting the \$50,000 common stock.

I appreciated talking with you in January of this year. I have been trying to get this matter for more than a year, but so far nothing seems to have happened.

In January of this year, I also sent letters to the firms representing the plaintiffs in this case. I have not received an answer or an acknowledgment to my letter. I would appreciate an answer, and resolution.

I am simply requesting the \$50,000 in SGP common stock.

Sincerely,

Barbara K. Peonio

Cc. The Honorable James M. Peck, U. S. District Court
Ms. Amanda Hendy, Weil, Gotshal & Manges LLP
Mr. Michael Hopkins, Covington & Burling LLP
Mr. Bryan Marsal CEO Lehman Brothers Holdings
Epiq Bankruptcy Solutions LLC
Ms. Allison Clago, Stockcross Financial Services

Barbara Peonio
432 E. Elgin St.
Gilbert, AZ 85295
Email: bkpeonio@yahoo.com

Wilmington Trust Co., as Indenture Trustee
Attn: Ms. Julie J. Becker
50 South Sixth Street; Suite 1290
Drop Code: 1700/Minnesota
Minneapolis, Minnesota 55402-1544

June 11, 2010

Subject: Lehman Brothers Bankruptcy, United States Bankruptcy Court for the
Southern District of New York, Case #08-13555

Dear Ms. Becker:

It is my understanding you represent the plaintiffs in this action. I am included in your claim in the above-captioned bankruptcy proceeding. The Cusip number on my transaction is 5249087A2. It can be found in Appendix D page one of the Proof of Claim. My \$50,000 worth of Reverse Convertibles was linked to Schering-Plough (SGP) and was supposed to be converted into SGP-stock before LBHI declared bankruptcy. I am requesting the \$50,000 common stock.

I sent you two letters for assistance in this matter: January 30, 2010 & March 25, 2010. (Copies enclosed). I have not received an answer or an acknowledgment to my letters. I would appreciate an answer, and resolution. We need to hear from you within the next thirty days.

Sincerely,

Barbara K. Peonio

Cc (without enclosures). The Honorable James M. Peck, U. S. District Court
Ms. Amanda Hendy, Weil, Gotshal & Manges LLP
Ms. Julie Becker